

Registered number

07355040

A2B (HERTS) LIMITED

REPORT AND ACCOUNTS

31 AUGUST 2013

A2B (HERTS) LIMITED
REPORT AND ACCOUNTS
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A2B (HERTS) LIMITED
COMPANY INFORMATION

Directors

W BACON

D E JONES

Accountants

Gerald Charles & Co
Accountants
239 Bullsmoor Lane
MIDDX
EN1 4SB

Bankers

Barclays Bank Plc
78 Turners Hill
Cheshunt
HERTS
EN8 9BW

Registered office

239 Bullsmoor Lane
Enfield
MIDDX
EN1 4SB

Registered number

07355040

A2B (HERTS) LIMITED

Registered number: 07355040

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 August 2013.

Principal activities

The Company's principal activity during the year continued to be that of Taxi Rank Operators.

Directors

The following persons served as directors during the year:

W BACON
D E JONES

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 13 February 2014 and signed on its behalf.

W BACON
Director

A2B (HERTS) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A2B (HERTS) LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the directors of A2B (HERTS) LIMITED

You consider that the company is exempt from an audit for the year ended 31 August 2013. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Gerald Charles & Co
Accountants

239 Bullsmoor Lane
Enfield
MIDDLESEX
EN1 4SB

13 February 2014

A2B (HERTS) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2013

| | Notes | 2013 £ | 2012 £ |
|--|-------|-----------------|-----------------|
| Turnover | | 610,731 | 503,395 |
| Cost of sales | | (369,895) | (311,623) |
| Gross profit | | £240,836 | £191,772 |
| Administrative expenses | | (206,527) | (139,878) |
| Operating profit | 2 | £34,309 | £51,894 |
| Interest receivable | | 227 | 84 |
| Profit on ordinary activities before taxation | | £34,536 | £51,978 |
| Tax on ordinary activities | 3 | (7,792) | (12,286) |
| Profit for the financial year | | £26,744 | £39,692 |

A2B (HERTS) LIMITED
BALANCE SHEET
AS AT 31 AUGUST 2013

| | Notes | 2013 £ | 2012 £ |
|--|-------|-------------------|-------------------|
| Fixed assets | | | |
| Intangible assets | 4 | 8,346 | 8,346 |
| Tangible assets | 5 | 68,439 | 39,380 |
| | | £76,785 | £47,726 |
| Current assets | | | |
| Debtors | 6 | 70 | 20,786 |
| Cash at bank and in hand | | 73,342 | 110,109 |
| | | £73,412 | £130,895 |
| Creditors: amounts falling due within one year | 7 | (£115,617) | (£166,536) |
| Net current assets | | (£42,205) | (£35,641) |
| Total assets less current liabilities | | £34,580 | £12,085 |
| Creditors: amounts falling due after more than one year | 8 | (17,751) | - |
| Net assets | | £16,829 | £12,085 |
| Capital and reserves | | | |
| Called up share capital | 9 | 300 | 300 |
| Profit and loss account | 10 | 16,529 | 11,785 |
| Shareholders' funds | | £16,829 | £12,085 |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

W BACON

Director

Approved by the board on 13 February 2014

A2B (HERTS) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---------------------|----------------------|
| Fixtures & Fittings | 25% Reducing Balance |
| Motor vehicles | 25% Reducing Balance |

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit

| 2013 | 2012 |
|-------------|-------------|
| £ | £ |

This is stated after charging:

| | | |
|--|--------|--------|
| Depreciation of owned fixed assets | 12,782 | 13,129 |
| Depreciation of assets held under finance leases and hire purchase contracts | 10,030 | - |
| Loss on disposals | 569 | - |
| Directors' remuneration | 30,591 | 7,200 |
| | <hr/> | <hr/> |

3 Taxation

| 2013 | 2012 |
|-------------|-------------|
| £ | £ |

| | | |
|--------------------|---------------------|----------------------|
| UK corporation tax | <hr/> £7,792 | <hr/> £12,286 |
|--------------------|---------------------|----------------------|

4 Intangible fixed assets

£

Goodwill:

Cost

| | |
|---------------------|---------------|
| At 1 September 2012 | 8,346 |
| At 31 August 2013 | £8,346 |

Amortisation

| | |
|-------------------|------------|
| At 31 August 2013 | £ - |
|-------------------|------------|

Net book value

| | |
|-------------------|---------------|
| At 31 August 2013 | £8,346 |
| At 31 August 2012 | £8,346 |

5 Tangible fixed assets

| | Fixtures & Fittings | Motor vehicles | Total |
|-----------------------|------------------------------------|---------------------------|-----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 September 2012 | 23,402 | 44,210 | 67,612 |
| Additions | 13,835 | 40,121 | 53,956 |
| Disposals | - | (3,710) | (3,710) |
| At 31 August 2013 | £37,237 | £80,621 | £117,858 |
| Depreciation | | | |
| At 1 September 2012 | 10,107 | 18,124 | 28,231 |
| Charge for the year | 6,782 | 16,030 | 22,812 |
| On disposals | - | (1,624) | (1,624) |
| At 31 August 2013 | £16,889 | £32,530 | £49,419 |
| Net book value | | | |
| At 31 August 2013 | £20,348 | £48,091 | £68,439 |
| At 31 August 2012 | £13,295 | £26,086 | £39,381 |

6 Debtors

| | 2013 | 2012 |
|---------------|-------------|----------------|
| | £ | £ |
| Trade debtors | - | 20,667 |
| Other debtors | 70 | 119 |
| | £70 | £20,786 |

7 Creditors: amounts falling due within one year

| 2013 | 2012 |
|-------------|-------------|
| £ | £ |

| | | |
|---|-----------------|-----------------|
| Obligations under finance lease and hire purchase contracts | 11,104 | - |
| Trade creditors | 6,261 | 6,038 |
| Corporation tax | 7,792 | 12,286 |
| Other taxes and social security costs | 9,408 | 14,234 |
| Other creditors | 81,052 | 133,978 |
| | £115,617 | £166,536 |

8 Creditors: amounts falling due after one year

| | 2013 | 2012 |
|---|----------------|-----------|
| | £ | £ |
| Obligations under finance lease and hire purchase contracts | £17,751 | £0 |

9 Share capital

| | Nominal value | 2013 Number | 2013 £ | 2012 £ |
|-------------------------------------|---------------|-------------|-------------|-------------|
| Allotted, called up and fully paid: | | | | |
| A Ordinary shares | £1 each | 100 | 100 | 100 |
| B Ordinary shares | £1 each | 100 | 100 | 100 |
| C Ordinary shares | £1 each | 100 | 100 | 100 |
| | | | £300 | £300 |

10 Profit and loss account

| | 2013 £ |
|---------------------|----------------|
| At 1 September 2012 | 11,785 |
| Profit for the year | 26,744 |
| Dividends | (22,000) |
| At 31 August 2013 | £16,529 |

11 Dividends

| | 2013 £ | 2012 £ |
|--|----------------|----------------|
| Dividends for which the company became liable during the year: | | |
| Dividends paid | £22,000 | £31,500 |

A2B (HERTS) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2013

| | 2013 | 2012 |
|--------------------------|-----------------|-----------------|
| | £ | £ |
| Sales | 610,731 | 503,395 |
| Cost of sales | (369,895) | (311,623) |
| Gross profit | £240,836 | £191,772 |
| Administrative expenses | (206,527) | (139,878) |
| Operating profit | £34,309 | £51,894 |
| Interest receivable | 227 | 84 |
| Profit before tax | £34,536 | £51,978 |

A2B (HERTS) LIMITED**SCHEDULE TO THE PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2013**

| | 2013 £ | 2012 £ |
|----------------------------------|-----------------|-----------------|
| Sales | | |
| Sales | <u>£610,731</u> | <u>£503,395</u> |
| Cost of sales | | |
| Drivers Account Work | 300,921 | 267,834 |
| Vehicle Expenses | <u>68,974</u> | <u>43,789</u> |
| | <u>£369,895</u> | <u>£311,623</u> |
| Administrative expenses | | |
| Employee costs: | | |
| Wages and salaries | 58,486 | 55,572 |
| Directors' salaries | 30,591 | 7,200 |
| Employer's NI | <u>2,395</u> | <u>1,322</u> |
| | 91,472 | 64,094 |
| Premises costs: | | |
| Rent | 9,800 | 10,059 |
| Rates | 329 | 294 |
| Service charges | 20 | 20 |
| Light and heat | 1,569 | 1,680 |
| Cleaning and canteen | <u>1,821</u> | <u>1,747</u> |
| | 13,539 | 13,800 |
| General administrative expenses: | | |
| Telephone and fax | 17,926 | 11,096 |
| Stationery and printing | 2,061 | 2,401 |
| Protective clothing | 1,704 | 1,914 |
| Licences | 2,766 | 1,650 |
| Subscriptions | 65 | 30 |
| Bank charges | 2,065 | 2,233 |
| Insurance | 5,673 | 721 |
| Credit Card charges | 1,588 | 609 |
| Equipment hire | 299 | 432 |
| Leasing charges | 13,916 | 8,936 |
| Hire purchase charges | 1,432 | - |
| Software | 6,579 | 6,412 |
| Repairs and maintenance | 5,862 | 775 |
| Depreciation | 22,812 | 13,129 |
| Loss on disposals | 569 | - |
| Sundry expenses | <u>1,281</u> | <u>226</u> |
| | 86,598 | 50,564 |

Legal and professional costs:

| | | |
|------------------------------|------------------------|------------------------|
| Accountancy fees | 4,398 | 3,898 |
| Advertising and PR | 6,510 | 5,012 |
| Other legal and professional | 4,010 | 2,510 |
| | <u>14,918</u> | <u>11,420</u> |
| | <u>£206,527</u> | <u>£139,878</u> |

A2B (HERTS) LIMITED
CORPORATION TAX COMPUTATIONS
FOR THE YEAR ENDED 31 AUGUST 2013

| | | |
|-----------------------------------|--------|-----------------------|
| | £ | £ |
| <u>PROFIT PER ACCOUNTS</u> | | 34,536 |
| ADD: Depreciation | 22,812 | |
| Loss on disposal | 569 | |
| Fines | 325 | 23,706 |
| | | 58,242 |
| LESS: Capital Allowances | | 19,280 |
| <u>PROFIT FOR THE YEAR</u> | | <u>£38,962</u> |

CAPITAL ALLOWANCES

| | <u>POOL</u> | <u>MOTOR</u> | <u>C/A</u> |
|-----------------------------------|--------------------|---------------------|-------------------|
| | £ | <u>CARS</u> | £ |
| W.D.V. B/FWD | | 29,455 | |
| Disposal: Motor Vehicles NK55 KXP | | (1,517) | |
| Additions: Fixtures & Fittings | 13,835 | | |
| M/V PO62 HWM | | 16,963 | |
| NA59 WLW | | 8,167 | |
| R7 TTS | | 7,079 | |
| MK60 MLF | | 7,913 | |
| | 13,835 | 68,060 | |
| A I A @ 100% | (13,835) | | 13,835 |
| W.D.V @ 8% | | (5,445) | 5,445 |
| | | | £19,280 |
| W D V C/FWD | £0 | £62,615 | |

TAXATION NOTES

DIRECTORS' REMUNERATION

| | |
|---------|-----------------------|
| W BACON | 7,850 |
| D JONES | 22,740 |
| | <u>£30,590</u> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.